

Sales of uncut currency are looming again

By Roger Boye

After nearly three decades, government workers may once again sell uncut sheets of paper money to collectors.

That surprising announcement was made earlier this month by employees in the Bureau of Engraving and Printing, the agency that produces United States currency. Since September, government officials have been studying a proposal to resume sales, and they say they may make a decision as early as next month.

Still to be worked out are how much the sheets would cost, how they would be sold, and other details, according to reports in hobby newspapers. Most likely, collectors would buy the sheets at bureau offices in Washington, D.C., or by mail.

From 1935 to 1953, the government sold uncut sheets of either 12 or 18 bills per sheet. Relatively few of those sheets survive today, and some of the rarest varieties are worth thousands of dollars each to collectors.

If sales resume, each uncut sheet would contain either 16 or 32 Federal Reserve notes of the varieties currently printed for circulation.

• The Franklin Mint, the country's largest private mint, has opened a store in Water Tower Place to sell its medals, foreign coins, and other collectibles to hobbyists.

Items range in price from \$20 or less for small silver and bronze medals to hundreds of dollars each for various pieces of sculpture. The store is Franklin Mint's first retail outlet in Illinois and only its sixth in the country.

Meanwhile, Sears, Roebuck & Co. has set up the third stamp and coin department in its Chicago-area stores.

• For investments, buy coins that are in "extremely fine condition," rather than those in "uncirculated condition."

That's the advice of Q. David Bowers, one of the country's most respected coin scholars, as published in a coin investment newsletter.

Bowers said that coins grading "choice uncirculated" have skyrocketed in price in the last few years, while those that show some slight wear from being in circulation (extremely fine condition) have also increased in price, but at a slower pace.

"I'd rather have a customer with \$5,000 buy 25 coins in extremely fine condition, rather than one in choice uncirculated," Bowers said. "I'd be willing to bet he'd do better in the long run."

• Quick: When did the government discontinue production of the half-cent coin?

If you want ready answers to this and similar historical questions, you may want to buy a copy of the 1981 coin calendar produced by Krause Publications. Many fascinating tidbits are listed within the date blocks on the 11-by-8 1/2-inch calendar pages.

To order, send \$4 to Krause Publications, 700 E. State St., Iola, Wis. 54945.

P.S. The U.S. abolished the half-cent on Feb. 21, 1857, because inflation reduced the coin's usefulness.

• The British Royal Mint is selling to collectors a special \$200 gold coin made to commemorate the 10th anniversary of independence for the Pacific island nation of Fiji.

The coin contains about a half-ounce of gold and depicts Prince Charles, heir to the British throne. Uncirculated specimens cost \$465, and proof coins are \$565.

To order, write the mint at 128 Passaic Av., Fairfield, N.J. 07006. The mint is a department of the British government.